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Collecting Seated Half Dollars by Date

by

Dennis Hengeveld

Seated half dollars have been popular with collectors for many years as a beautiful set of large silver coins from the 19th century. These coins were struck continuously at the Philadelphia mint from 1839 to 1891 and at one or more of the branch mints in New Orleans, San Francisco and Carson City during most of these years. Unfortunately, it is nearly impossible to complete a full set of Seated half dollars by date and mint without very deep pockets. Key dates like the 1853-O No Arrows, 1870-CC and 1878-S half dollars only occasionally come up for sale, usually at major auctions. When an example of one of these rarities does appear on the market, it brings a very strong price, especially when it is in a higher grade and problem free. I would therefore like to suggest an alternative method of collecting Seated half dollars by building a set of 53 coins, a specialized set consisting of one coin of each date from 1839 to 1891.

All of the Philadelphia half dollars from 1839 to 1891 are easy to acquire except for the 1851 and 1852 issues, but even these two key Philadelphia dates can be obtained with a little patience. This would mean that a collector could reasonably expect to complete a 53 coin set of Philadelphia half dollars from 1839 to 1891. However, the series contains a number of branch mint issues that do not command much of a premium over the Philadelphia coins of the same date. This article will focus on these branch mint issues which I believe would add some diversity to a date set of Seated half dollars.



San Francisco Mint Building at Fifth and Mission Streets

Table 1 shows the population of PCGS graded Seated half dollars from the Philadelphia and branch mints by decade, regardless of grade. Table 2 provides that same information for NGC graded coins. The 1880s are not included in the tables because no branch mint half dollars were struck during this decade.

Table 1			
PCGS Graded Half Dollars by Decade			
Decade	PCGS Graded Philadelphia Coins	PCGS Graded Branch Mint Coins	Ratio
1840s	956	606	1.58
1850s	1888	1891	1.00
1860s	943	930	1.01
1870s	1981	2080	0.95
Total	5768	5507	1.05

Table 2			
NGC Graded Half Dollars by Decade			
Decade	NGC Graded Philadelphia Coins	NGC Graded Branch Mint Coins	Ratio
1840s	1014	827	1.23
1850s	2021	1859	1.09
1860s	853	904	0.94
1870s	1294	1395	0.93
Total	5182	4985	1.04

The tables show that the average number of Philadelphia coins graded by the two services is quite similar to the number of branch mint coins. They also show that in many cases branch mint coins would be available as a substitute for Philadelphia coins in a date set of Seated half dollars. Furthermore, collecting a series by date only has some advantages. During the 53 years that the Seated design was used, several modifications were made in the design, sometimes in the middle of a single year. For Seated half dollars there was a modified reverse in 1842, the addition of arrows and rays in 1853, the addition of arrows only in 1854 and 1855, the addition of a reverse motto in 1866 and the addition of arrows in 1873 and 1874. When two varieties were struck during a given year, the date collector can choose the one he wishes to obtain for that particular year.

The only Seated half dollar from the 1830s was struck at the Philadelphia mint. This would be the 1839 issue that comes in two designs, with and without drapery at the elbow. Both types are available at reasonable cost so the date collector can choose the one he wishes to represent this date. The first branch mint Seated half dollars were struck at the New Orleans mint in 1840. The 1840-O half dollar would be a reasonable choice if you wished to include one of the earlier New Orleans issues in your set. While examples are rare in uncirculated grades, Fine to EF coins are very affordable. Examples from this issue are generally well struck, although the center of the reverse often shows some loss of detail. Total mintage for this issue

was 855,100 pieces, making it possible to find a nice example for inclusion in a date set. The 1840-O and 1841-O half dollars are the only affordable branch mint issues with the Small Letters reverse. The 1842-O issue with Small Letters is very rare since it was struck only at the beginning of the year before new dies with Large Letters were put into use.

The New Orleans mint was the only branch mint that struck silver coins during the 1840s. The other two branch mints at Dahlonega and Charlotte were limited to the production of gold coinage. These three branch mints were authorized by congress on March 3, 1835 and were designed by architect William Strickland, a native of Philadelphia. The New Orleans branch mint was the largest of the three and started striking coinage in 1838. Half dollars of the Seated design were not produced there until 1840, although it struck Bust half dollars in both 1838 and 1839.

New Orleans mintages for Seated half dollars were often higher than the Philadelphia mintages during the 1840s. While New Orleans coins are readily available from this era, there are some problems when looking for pieces from the 1840s and early 1850s. Mint personnel at the New Orleans mint were not functioning at the highest standards when compared to workers at the other branch mints. This resulted in coins with weak strikes, others in late die states and even some struck from broken dies. Unless you have the time to search for choice pieces, the New Orleans issues from this period are better off ignored in preference to the lower mintage Philadelphia issues.

Half dollars circulated freely in the 1840s and 1850s but this denomination was used more extensively when the half dollar became the largest silver coin in circulation after 1853. The weight of the silver dollar was not reduced in 1853 so that its intrinsic value was higher than its face value of \$1. This led to exportation and hoarding of the dollar coins and they were nowhere to be seen in daily commerce.

When including a San Francisco mint issue in a date only set of Seated half dollars, the best choice would be any of the dates from the 1860s since they do not command much of a premium over the common Philadelphia coins of the era. Another choice might be an 1855-S half dollar, the first half dollar struck at the San Francisco



New Orleans Mint Half Dollar from Period Prior to the Civil War

branch mint with a relatively low mintage of 129,950 pieces. Although this coin is quite scarce in AU grades and very rare in mint state, it is more or less affordable in the lower circulated grades. It is still much more expensive than a Philadelphia or a New Orleans coin of this date, but it is offered for sale more often now than it was 25 years ago.

I have recommended the 1855-S half dollar for the date only set because of its historical significance as the first silver coin struck at the San Francisco mint. This new branch mint had opened in 1854, in the middle of the California gold rush. It produced only gold coins during its first year but began striking silver coinage in 1855. When holding such a coin, one can only imagine what transactions it facilitated during its early life on the western frontier.

The 1855-S half dollars were struck at the first San Francisco mint on Commercial Street between Montgomery and Kearny. However, this facility soon became too small to handle the constant stream of gold and silver coinage that it produced. The second San Francisco mint was opened at Fifth and Mission Streets in 1874 after construction that took five years. It was designed by Alfred B. Mullett, who also designed the Carson City mint and it was nicknamed the Granite Lady. The building still stands today, having survived two earthquakes, but it is currently closed to the public and in bad shape. Restoration of the structure has been planned but it has not yet started.

For the other dates prior to the Civil War, I would recommend the issues from the New Orleans mint struck in the late 1850s because of their general availability in a wide range of grades. General market pricing and rarity are very similar for Philadelphia and New Orleans issues from 1855 to 1860 in all grades through mint state. This means that nice branch mint pieces can be obtained at reasonable prices for these years. However, San Francisco mint coins are much scarcer than New Orleans coins for this same era because of smaller mintages. This means that San Francisco mint coins will command premiums over the Philadelphia and New Orleans issues for these years, especially in the higher grades.

The New Orleans mint struck half dollars in 1861 just prior to the beginning of the Civil War, creating a classic coin that is a favorite of many collectors. Its total mintage of 2,532,633 pieces includes only 330,000 coins that were struck under the authority of the US government. There were 1,240,000 pieces struck under the authority of the State of Louisiana after it seceded from the Union and another 962,633 produced after Louisiana joined the Confederate States of America. This is only one example of how America's Greatest War influenced the coinage of that era. The war was fought between the Union and the Confederacy from 1861 to 1865 but the root causes of the conflict date back to the first part of the 19th century. Many historical events that caused the Civil War had their influence on what coins were struck during certain periods and the mintages they had. Without these disrupting influences, the history of United States coinage would have been completely different.

The New Orleans mint was closed in 1861 and not opened again until 1879. This means that the date collector is limited to a choice between Philadelphia and San Francisco mint issues for the remainder of the 1860s. With few exceptions, prices are quite similar for Philadelphia and San Francisco issues for the remainder of the decade. This reconstruction period was very important to the country but prices for these issues don't reflect their historical significance. My advice here would be to buy the best coin you can regardless of mint for a date set.

Only five Seated half dollars were struck at the second San Francisco mint at Fifth and Mission Streets. The 1875-S, 1876-S and 1877-S issues are all common and only slightly scarcer than the Philadelphia coins. They are reasonably priced and provide alternatives to the Philadelphia coins for these years. The 1878-S half dollar is a key date in the series and a great rarity. It was the last of the San Francisco half dollars from this series and production of this denomination was not resumed at this branch mint until 1892.

The Carson City mint opened in 1870 and struck coins in gold and silver until it closed in 1893. Half dollar production at this facility was limited to the years from 1870 to 1878 when it produced a total of ten different issues if you include with and without arrows coins of 1873. These branch mint coins are prized by collectors today but it is hard to understand how a branch mint could have been established on the western frontier during the middle of the 19th century. Only the discovery of huge amounts of gold and silver on the eastern slopes of the Sierra Nevada and some political negotiations during the later stages of the Civil War resulted in an environment that allowed for the establishment of this branch mint.

Carson City was founded in 1858 by Abraham Curry before the state of Nevada even existed. Back then Nevada was a region within the Utah territory that was established by the US congress in 1850. Nevada was not admitted to the Union until 1864, six years after the founding of Carson City.

Abraham Curry came from Cleveland, Ohio and went west to start his own general merchandise store. His first attempt to negotiate with a landowner failed, and with very high land prices in California, he decided to build his own city more to the east.

In early 1859, history was made when Peter O’Riley and Patrick McLaughlin discovered a huge silver deposit on Mount Davidson at Washoe, fourteen miles from Carson City. The land was claimed by Henry Comstock, who by luck passed by the same day that the ore was discovered. To avoid any trouble and lose everything, O’Riley and McLaughlin agreed to give Comstock a share of the claim.

After the first silver ore was discovered in what was to become the Nevada territory, Curry tried his luck and staked a claim on one of the highest ledges of the



San Francisco Mint Half Dollar from Civil War Period

Comstock Lode. He merged his claim with Alva Gould and the new mine was unveiled to the world as the Gould and Curry mine. But only six months after their mine was founded, Abraham Curry sold his interest in it. He used the money to reunite with family members who were still living in Cleveland. The city of Carson was growing and Abraham Curry had an interest in almost everything that happened there. He made the city larger, expanding it by building a hotel and an engine house for the local fire department and constructing several other public buildings for the community.

Nevada was granted territorial status and became separated from the territory of Utah on March 2, 1861, using a name that was shortened from the Spanish *Sierra Nevada*. The silver and gold that was coming out of the Comstock Lode was overwhelming and most of it was immediately shipped to San Francisco where it was used to strike coins of several denominations. But in the early 1860s, people began to discuss having an assay office and mint in the Nevada territory so that the bullion coming from the mines would have a greater influence on the local economy. This position was strongly supported by Abraham Curry who believed that the mint would greatly expand the economic influence of the Nevada territory. The Civil War delayed plans to establish a mint in Carson City but Nevada became the 36th state of the United States of America on October 31, 1864, only eight days before the presidential selection. This was done primarily because Abraham Lincoln and his fellow Republicans felt it was necessary to incorporate the rich state of Nevada into the Union. They also wanted another state with Northern sympathies to vote favorably for the 13th amendment to abolish slavery.

With the end of the Civil War attention was once again given to the establishment of a branch mint in Carson City and on the evening of September 24, 1866 ceremonies took place laying the cornerstone for the Carson City Mint building. *The Daily Appeal*, a local newspaper reported: "*There was a large attendance ... the ceremonies were*



Carson City Mint Building Opened on January 8, 1870

performed without interruption and they were quite impressive.” The new mint was located on Carson Street close to the center of the city.

The US branch mint in Carson City, Nevada was opened by Mint Superintendent and city founder Abraham Curry on January 8, 1870, a year after the work should have been completed according to the original plans. Four days later the mint received 1870 dated obverse dies from Philadelphia and on February 10, 1870 struck 2303 silver dollars, the first coins produced at the new facility.

Production of Seated coinage was quite limited at the Carson City mint during its first few years of operation. The early Carson City half dollars from 1870 to 1874 are all quite rare and not good candidates for a date only set. However, the 1875-CC, 1876-CC and 1877-CC issues are affordable and make great additions to any collection. The 1878-CC half dollar is quite rare and the last coin of its denomination produced at the Carson City mint. In later years the minting facilities were used extensively for the production silver dollars of the Morgan design.

The 1880s are interesting because not a single branch mint half dollar was struck in that decade of major industrial change. Silver coins were again in circulation after being withdrawn from daily commerce in 1862. The return of silver coins made it unnecessary to produce large quantities of new silver coinage. In his *Expert's Guide to Collecting and Investing in Rare Coins*, Q. David Bowers explains why small quantities of half dollars were minted for circulation during the 1880s even though they were not actually needed: *“From 1879 onward, Liberty Seated Half Dollar mintages were small. The reason any circulation strikes were made was that the Mint didn't want to create rarities for numismatic speculation and investment profits.”*

The highest mintage for half dollars during the decade of the 1880s was achieved in 1888 with a mintage of 12,832 pieces that included 832 proof coins for collectors. Proof coins can be used in a date set instead of a regular issue coin and are frequently less expensive than a business strike example. The business strike coins of



Carson City Mint Half Dollar from the 1870s

this decade were widely hoarded and there is currently not much difference in price between a Fine coin and one in a lower mint state grade. For this reason it would be better to wait for a higher grade piece unless you are trying to build a matched set of circulated coins.

Attempting to acquire a complete set of Liberty Seated half dollars is a major undertaking that can appear overwhelming to even a serious collector. There are a number of rare coins in the series and acquiring an example of the 1878-S rarity alone would be beyond the means of most collectors. I have proposed an alternative collecting goal for the series where a collector would obtain one coin of each date from the series regardless of mint.

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Low Mintage Philadelphia Mint Half Dollar from the 1880s

HALF DIMES

1837	Large Date, XF	\$400
1840	No Drapery, XF45	135
1842-O	XF, R6	1000
1844-O	Small o, VF30	850
1845	AU	150
1847	AU	150
1849	MS63	600
1850-O	XF	150
1851-O	AU	250
1851-O	XF	150
1853 NA	MS64	1900
1853-O	NA, XF45	2700
1853-O	WA, XF45	135
1855	AU	150
1858-O	AU	200
1861	AU	100
1861/O	AU	500
1862	AU	125
1865	MS63	2200
1868	VF	200
1868-S	MS63	800
1870	AU55	175
1871-S	AU55	300

TWENTY CENT PIECES

1875	VF	\$500
1875	Fine	375
1875-CC	AU	1750
1875-CC	Fine	600
1875-S	XF	300
1875-S	Fine	175
1876	AU55	1000
1876	XF	575

HALF DOLLARS

1843-O	VF	\$80
1844-O	XF	150

HALF DOLLARS

1845-O	Fine	\$80
1847-O	AU55	550
1849-O	VF	85
1853	A&R, AU	550
1855-O	VF	90
1856-O	MS63	1100
1857-O	MS60	1200
1857-S	XF	600
1858	AU58	450
1858	XF	135
1859	XF	150
1859-O	VF	85
1860-O	MS60	650
1861-O	XF45	225
1863-S	MS60	650
1863-S	VF	90
1866-S	NM, XF-45	2700
1866	WM, XF45	225
1868-S	XF45	250
1869	XF	135
1871-CC	XF	3500
1872-CC	VF	550
1873 NA	Closed 3, XF	200
1873 WA	AU55	750
1874-CC	AU55	13,500
1876-S	Micro s, MS63	1200
1877-CC	Fine	80
1879	Choice BU	2500
1881	Proof-64	2500
1881	ANACS Proof-62	1400
1881	Proof-55	950
1882	Proof-64	2500
1883	MS63	1300
1884	ANACS VF-30	1100
1885	Proof-64	2500
1886	PCGS AU50	1500
1888	XF	900

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A Register of Liberty Seated Half Dollar Die Varieties

Volume I

San Francisco Branch Mint

A new book on the die varieties of Liberty Seated half dollars from the San Francisco Branch Mint is now available. The book was written by Bill Bugert and includes special edits by Randy Wiley, the well-known Liberty Seated half dollar expert.

The purpose of this new book is four-fold:

1. To document all of the currently known die marriages for Liberty Seated half dollars produced at the San Francisco Branch Mint.

2. To assist the beginning and advanced Liberty Seated half dollar collector into expanding beyond type, date, or date/mint collecting into die marriage collecting.

3. To aid the casual collector or dealer with proper variety identification and with other pertinent information about these coins.

4. To establish a standard nomenclature on die marriage descriptions for Liberty Seated half dollars.

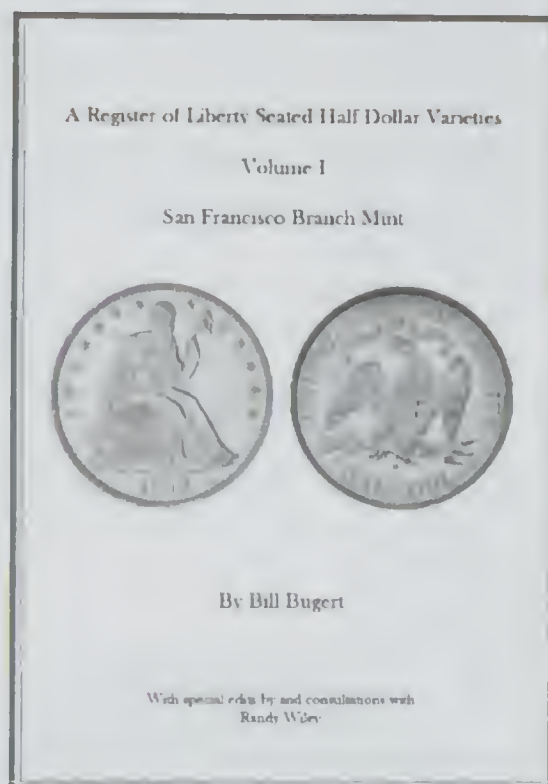
Previously, *The Complete Guide to Liberty Seated Half Dollars* listed a finite and pre-determined number of the most easily identifiable die varieties from the series. This new book is *different* and *individually documents* the currently known *obverse*, *reverse* and *collar* dies used to strike the die marriages for Liberty Seated half dollars from the San Francisco Branch Mint. It is commonly believed by many collectors and dealers that the Liberty Seated denominations have been studied as extensively as the older

copper and Bust series, where the discovery of a new die marriage is rare. This is far from reality! The older copper and Bust series have been extensively collected and exhaustively studied for many decades. Liberty Seated coinage lags far behind in this respect and has a lot of catching up to do. The author hopes to begin this process for Liberty Seated half dollars with the publication of this new book.

This book is available in two 8½ by 11 inch formats; 3-holed punched ready for your binder and another with plastic comb binding. It has 313 pages and is printed on high quality 100 pound anthem gloss paper. It lists 228 die marriages, includes almost 1400 photographs, and contains detailed narratives with rarity ratings and background information. The price is \$45 plus \$5 postage and copies can be purchased directly from the author at:

Bill Bugert • 1230 Red Rock Road • Gettysburg, PA 17325-6927

Telephone : (717) 337-0229



Die Clash Marks on 1837 Seated Dimes

by

Donald Bennett



While examining an 1837 Small Date Seated dime that I had recently purchased, I noticed a strong reverse clash mark through the ribbons below the bow knot that didn't seem to match up with any features from the obverse die. I also noticed that while there were a number of strong clash marks on the reverse, there were no corresponding marks on the obverse. This could only mean that the reverse clash marks were not produced from a clashing of the die pair that struck the coin. These observations created a number of unanswered questions, leading me to believe that more study would be needed to identify the source of these unusual reverse marks.

At first I was simply interested in attributing my coin so I began by consulting the website: *The Definitive Resource for Liberty Seated Dime Varieties*. I had hoped that I might have an example of the F-103a variety for this date that is identified by a horizontal reverse die crack. To my disappointment, the coin had no such die crack so I turned my attention to the reverse clash marks. Based upon these marks and the fact that the obverse and reverse dies were properly aligned, I concluded that the coin was an example of the F-104 variety. With the attribution of my coin out of the way, I was determined to find the origin of the bold reverse marks that were clearly visible through much of the reverse design.

My interest in clash marks preceded my discovery of this 1837 Small Date dime with the unusual reverse marks. I had recently obtained graphical imaging software explicitly to study clash marks and this 1837 dime seemed like a good coin to use while gaining some needed experience with the software. I was able to find illustrations of a higher grade 1837 F-104 dime that was sold by Heritage Auction Galleries as Lot #897 in their Long Beach Sale during February 2009. I have used the online pictures of this coin because they are high quality images of an NGC MS64 coin and they clearly illustrate the conclusions that I have reached in my analysis.

Using my graphical imaging software I overlaid the obverse and reverse images as they appeared on the coin. A graphical review showed that the reverse clash marks did not line up with the obverse image as struck. This analysis confirmed that the reverse clash marks did not originate with the properly aligned F-104 die pair. Seeking additional help, a fellow club member suggested that I rotate one of the images to see if the clash marks could be made to line up with the obverse design. After trial and error, a clockwise rotation of 23 degrees in the reverse die relative to the obverse resulted in a very good alignment of the clash marks. Further review of the varieties listed on the Seated dime website revealed that this degree of rotation was consistent with the rotation found on the Large Date variety of this year known as F-101c. A study of its image showed that the F-101c reverse had clash marks similar to those that I had observed on my F-104 coin.

It is interesting to note that prior published accounts of the 1837 Small Date F-104 dime are incomplete regarding the reverse clash marks on this variety. In 1977 Kam Ahwash published pictures of this variety on page 16 of his Seated dime encyclopedia but said nothing about the clash marks that are clearly visible on the reverse. In March 1981 John McCloskey described the clash marks on the obverse and reverse of an 1837 Large Date F-101c dime in Issue #20 of the journal but made no mention of the fact that the marks were made from the clashing of two dies that were out of alignment. My analysis has shown that the reverse clash marks on my F-104 coin match the features in the obverse design only when the reverse is rotated clockwise by 23 degrees.

I would like to offer my own description of the clash marks on the reverse of the 1837 F-104 dime with the use of the accompanying close up images.

1. There is a vertical clash mark between the leaves and bud on the left side of the wreath from Liberty's fore-finger and the left edge of the shield.
2. There are two clash marks to the left of the D in DIME from the deep drapery folds to the right of Liberty's thumb above the shield.



**Clash Marks through Bottom of Ribbon and Branch Stems
on 1837 F-104 Dime**



Overlaid Unrotated Images of 1837 F-104 Dime



Overlaid Images of 1837 F-104 Dime
with Reverse Rotated Clockwise through 23 Degrees

3. There is a horizontal clash mark from Liberty's upper shoulder through the bottom of the ribbon and branch stems and a somewhat vertical clash mark from Liberty's chin connecting the right ribbon and stem.
4. There is a clash mark from the line below Liberty's elbow and the top of her upper leg between the ME in DIME, another clash mark from Liberty's arm holding the pole dropping down to the right of the E in DIME, another clash mark from the edge of Liberty's lower leg that runs from the top of the E in DIME to the bottom of the E in ONE and continuing up to the bud in the wreath.
5. There are two triangular clash marks from the area between Liberty's shoulder, the pole and her forearm that extend out below the E in DIME and into the leaves below.

Gerry Fortin states on his Seated dime website that the 1837 Large Date F-101c dime and the 1837 Small Date F-104 dime were struck from the same clashed reverse die. My analysis confirms that F-101c and F-104 coins share a common reverse. It should be noted that every F-101c coin I have examined has a reverse die clash below TATE in STATES. This mark originates from the base upon which Liberty sits. However, the lack of this particular mark on any F-104 coins suggests that it was polished or lapped from the reverse die before it was paired with the Small Date obverse.

My analysis suggests that the clash marks on the common reverse for F-101c and F-104 coins occurred when the dies clashed while a Large Date obverse was paired with this reverse during the striking of F-101c coins. Both dies received heavy clash marks while F-101c coins were being struck with the reverse die rotated clockwise through 23 degrees. Subsequently, the reverse die was polished reducing the strength of the clash marks and completely removing the weak clash from the base of the rock that appeared under the TATE in STATES. This reverse die was then paired with a Small Date obverse in proper alignment to produce F-104 coins with



Clash Mark under TATE in STATES on 1837 F-101c Dime

reverse clash marks that could not have been created from a clashing of the die pair that struck them. All F-104 coins are therefore extremely important for numismatic study because they exhibit characteristics that may not have been duplicated in the Seated dime series.

I would like to thank John McCloskey, Gerry Fortin and Bill Bugert for reviewing the content of this article for accuracy. Without their combined support and encouragement I would not have been able to complete my analysis of the clash marks on this fascinating coin.



**Clash Marks through
Left Side of Wreath
on 1837 F-104 Dime**



**Clash Marks through
Right Side of Wreath
on 1837 F-104 Dime**

References

1. Ahwash, Kamal A., *Encyclopedia of United States Liberty Seated Dimes 1837-1891*, Kamal Press, 1977, page 16.
2. McCloskey, John, On The Cover, Commentary on 1837 F-101c Dime, The Gobrecht Journal, Issue #20, March 1981.
3. The Definitive Resource for Liberty Seated Dime Varieties, <http://www.seateddimevarieties.com>
4. Images courtesy of HA.com.



Numismatic Theatre Presentation Building an Award Winning Seated Dime PCGS Registry Set

While on our annual Florida winter vacation, my wife Diane and I were relaxing when our conversation shifted to the status of my Liberty Seated dime collection and the progress I had made with my PCGS Registry Set during the past year. Since I always travel with my business laptop, I turned on my computer and steered it to the PCGS Registry website. After a few clicks the Liberty Seated Dime Set images were on the screen and I proceeded to give Diane a tour of the set, as well as some highlights and history of preferred acquisitions. Since Diane had not seen the set in its entirety, we spoke for over an hour and appreciated her interest in this passionate pursuit of nearly two decades. Then the thought occurred to me, why not use the same approach for an ANA Numismatic Theatre Presentation at the upcoming summer ANA Convention in Los Angeles? A call to the ANA confirmed the concept and following is a description of the presentation that will be given at the Convention in August:

This Numismatic Theatre presentation is a PowerPoint pictorial review of the Gerry Fortin PCGS Liberty Seated Dime Registry Set that will include some historical background for selected pieces and provide insights into the trials and tribulations encountered while building this award winning registry set.

Collecting a PCGS registry quality Liberty Seated set is not for the faint of heart. The journey represents a significant challenge and requires a long term perspective. The availability of Mint State Seated coinage has improved in recent years due to the internet and the presence of leading auction houses and dealers. However, building a notable registry set requires patience and persistence in locating specimens that exhibit excellent eye appeal, have a full strike with original surfaces and are investment quality for their certified grade. It is hoped that this presentation will inspire others to pursue the challenge of building a Registry Set collection of Seated coinage.

Gerry Fortin
LSCC #1054

DIMES

1838-O	XF40	\$750
1839-O	AU55	400
1841-O	XF45	150
1844	Fine	650
1844	Good	275
1845	AU55	225
1845	AU	165
1845-O	MS60	4000
1846	VF	1200
1847	MS60	1000
1849-O	Small o, AU	900
1853 NA	VF30	400
1853 NA	VG	135
1853-O	WA, XF	100
1856-O	AU	300
1860-O	VF	2500
1861-S	XF	550
1861-S	VF	425
1865	VF	1200
1873 WA	Open 3, XF	150
1873-S	AU	450
1874	XF	150
1878-CC	VF	400
1887-S	MS63	400
1889	MS64	600
1891-O	AU55	150

QUARTERS

1839	Open Claw, XF	\$500
1840-O	ND, XF45	600
1840-O	ND, Fine	100
1840-O	WD, Small o, AU	650
1842-O	Lg Dt, AU55	900
1847-O	Fine	90
1848/48	XF	350
1853-O	A&R, XF	400
1853-O	A&R, VF	100
1853/4	Fine	200
1856-S	Large S, AU	1500

QUARTERS

1857-O	XF	\$125
1858-S	XF	750
1860-O	AU	700
1861-S	VG	300
1864	XF45	695
1866	F15	1895
1866-S	XF	2000
1866-S	G6	995
1867	AU	4000
1868-S	VG10	200
1869	AU	3000
1871-S	VF30	2000
1872-S	XF	7000
1877-CC	XF45	200
1878-CC	XF	250
1878-CC	VF	175
1883	XF45	900
1886	XF45	1750
1889	MS63	1750

SEATED DOLLARS

1842	XF45	\$800
1843	XF	600
1844	Fine	400
1846	AU55	2000
1846	G6	325
1849	Fine	375
1850-O	VF	750
1853	AU58	2700
1855	XF	4500
1859-O	XF	550
1859-O	Fine	350
1859-S	AU	3500
1860	VF30	475
1869	VF	550
1870-CC	XF	3000
1871-CC	VF	8500
1873	AU55	1700

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Hunting Seated Quarter Varieties in the 1880s

by

Leonard Augsburger

In 1881, Philadelphia coin dealer John Haseltine published a foundational work on varieties of early United States silver coins. Entitled *Catalogue of John W. Haseltine's Type Table*, the presentation took the form of an auction sale of Haseltine's personal collection. By this time variety collecting was already quite popular among early copper enthusiasts, who sought out as many different varieties of large cents as could be found. Indeed, as early as 1869 collector Edward Maris had issued a treatise on the subject of 1794 large cent varieties. Similarly, a photographic plate depicting varieties of 1793 cents appeared in the April, 1869 issue of the *American Journal of Numismatics*. Silver collectors were more challenged. Haseltine's auction catalogue offered written descriptions, with no plates, of silver dollars, half dollars and quarter dollars, with an emphasis on the flowing hair and bust series. His coverage of early silver is groundbreaking if difficult to use, and today one would refer to any number of subsequent texts for variety attribution. For example, Bust quarters have recently been treated by Steve Tompkins in his excellent book, *Early United States Quarters 1796-1838*.

Haseltine collected Liberty Seated coinage but ostensibly did not think much of it, stating that "I have no doubt quite a number of varieties will be found in the higher [Liberty Seated] dates, such as the different mints and positions of figures in dates; to the latter I have not given close attention, as they are put in the die with a punch." While Haseltine was presumably more attracted to the charm of hand engraved dies on earlier coinage, the comment belies the content of his catalogue. He possessed an eye well trained in variety attribution and took notice of subtle features on any coin he examined, regardless of the date. While he did not systematically pursue Liberty Seated varieties, his catalogue nevertheless contained quite a few examples. The Seated quarters are herewith examined, comparing Haseltine's notes with those published by Briggs. Haseltine did not possess a complete set of quarters, and for many issues included only a single specimen. Those issues for which Haseltine presented at least two varieties are listed below.

Haseltine Notes on Seated Quarter Varieties from 1881 Catalogue

1840-O No Drapery: Haseltine notes two varieties, one with the mintmark over the A in QUAR, and a second with the mintmark above the space between R and D in QUAR. DOL. This precisely matches the two reverse varieties described by Briggs for this issue, Reverse A being *mintmark left* and Reverse B being *mintmark right*.

Haseltine further commented on the reworking of the hub used for the 1840-O No Drapery obverse dies: "A slight change in the die now occurs; a smaller rock behind Liberty; lower left star further from the rock; a curled lock of hair appears on her right shoulder; the right hand of Liberty shows but 1 finger."

1841-O: Haseltine identified two varieties, one with the mintmark above R in QUAR, and a second with O above the space between R and D in QUAR. DOL. Briggs describes eight reverse dies for this issue, with his Reverse D possibly being Haseltine's second variety. Beyond this Haseltine does not provide adequate information to match his varieties to the Briggs descriptions.

CATALOGUE
OF
JOHN W. HASELTINE'S
TYPE TABLE
OF
U. S. Dollars, Half Dollars & Quarter Dollars,
ALSO,
MANY OTHER RARE AND FINE COINS,
INCLUDING
UNITED STATES AND FOREIGN GOLD; SILVER AND BRONZE
MEDALS; JACKSONIAN TOKENS; ANCIENT COINS; PATTERN
PIECES; FRACTIONAL CURRENCY; CONFEDERATE BONDS;
WAR ENVELOPES; AUTOGRAPHS; PROOF SETS; UNITED
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Nos. 739 and 741 Broadway, New York,

ON

MONDAY, TUESDAY & WEDNESDAY AFTERNOONS,

November 28, 29 & 30, 1881,

COMMENCING AT HALF PAST TWO O'CLOCK.

Catalogue by John W. Haseltine.

PHILADELPHIA:

BAVIS & PENNYPACKER, STEAM POWER PRINTERS, No. 23 S. TENTH ST.
1881.

Cover of 1881 Catalogue for John Haseltine's Type Table

1842-O: Haseltine recognized the Large Date and Small Date varieties, but beyond this no further attribution was made. Briggs indicates a single reverse for the Small Date variety and six reverses for the Large Date variety. Haseltine's 1842-O Small Date coin, catalogued as "very fine, rare," sold for one dollar. His Large Date coin, also "very fine, rare" sold for eighty cents. At this time, there was no conception of the rarity of the 1842-O Small Date quarter. Lest we think of earlier collectors as somehow backwards, one should remember that modern collectors are not always fully informed either, and new discoveries are always being made.

1843-O: Haseltine noted one Large O variety and one Small O variety. His Large O variety is the same as Briggs, the mintmark "touching the olive stem and end of arrow." Briggs recognizes only one reverse die for the Large O variety, but five for the Small O variety. Haseltine's Large O coin, "good, scarce," sold for forty cents, while his Small O coin, "very fine; rare," sold for sixty cents. These prices are of course upside down, as today Large O coins are rightfully more prized by collectors.

1844-O: Haseltine includes two examples, the first with "the 1 in date closer to the figure of Liberty...rev., the O is over the space between R and D," and the second with the same reverse but a lower obverse date. Briggs notes that two of the five obverse dies for this date have high dates; beyond that it is impossible to say which one was included in the Haseltine collection. Briggs specifies eight reverse dies, and Haseltine's information is insufficient to make a definite attribution.

1845: Haseltine notes two varieties with different date positions – "date distant from figure of Liberty," and "date nearer Liberty." Briggs notes four obverse dies, of which Obverse 3 has a significantly lower date than the others.

1846: Just as for the 1845 date, Haseltine noted a high date and low date variety. Briggs has four obverse dies, one with a high date and the remaining with low dates.

1847: Haseltine again divides the issue into high date and low date varieties. Briggs notes eight obverse dies, two with very high dates and the remainder with lower dates.

1853: Haseltine notes with and without arrows varieties. The without arrows variety was already recognized as scarce at the time, an example selling for eight dollars while a with arrows coin attracted a bid of fifty five cents.

1856: Haseltine notes a high date and a low date variety. Briggs lists ten obverse dies, two with very high dates.

1858: Once again, Haseltine notes a high date and a low date variety. Briggs notes five obverse dies with the proof die having the highest date. Haseltine's high date coin is listed as "uncirculated." For the Briggs business strike dies, Obverse 4 has a date noticeably higher than the others.

1859: Haseltine recognized the reverse hub change in this year, today described by Briggs as reverse Types I and II. He described the Type I reverse as "large leaves and large berries," while the Type II reverse was catalogued as "small leaves and small berries." Haseltine included a "barely circulated" example of a Type I coin, plus a Type II coin in proof. Briggs notes business strikes and proofs of both reverse types for this year.

Following the 1859 lots, Haseltine inserted a note on the obverse hub change in the following year, today described as Briggs obverse Types I and II. Haseltine's

description of the Type II obverse is as follows: "Beginning with 1860, the engraver of the die endeavored to make a second finger in the right hand of Liberty, projecting from behind the first finger, but he succeeded in only making the first finger look longer."

1861: Haseltine notes high and low date business strike versions for this Philadelphia issue. Briggs indicates six business strike obverse dies, with Obverse 4 having a

1358 1838; No. 2; Liberty seated; barely circulated.

1359 1839; No. 1; Liberty seated; barely circulated.

A slight change in the die now occurs; a smaller rock behind Liberty; lower left star farther from the rock; a curled lock of hair appears on her right shoulder; the right hand of Liberty shows but 1 finger; no tongue in eagle's mouth.

1360 1840; No. 1; New Orleans Mint; without drapery from elbow to knee; mint mark O is over the A in "Quar." and slants towards the space between A and R; barely circulated.

1361 1840; No. 2; New Orleans Mint; same as preceding; but mint mark O is over the space between R and D in "Quar. Dol.;" very fine.

An additional change now appears; the figure of Liberty has drapery extending from the elbow to the knee; her left hand has 1 finger extended towards the Liberty cap; the lock on her right shoulder is more curled and larger; this type continues to 1853

1362 1840; No. 3; New Orleans Mint; with drapery, etc. (as in note); rev., mint mark O is over the R in "Quar.;" uncirculated.

1363 1840; No. 4; Philadelphia Mint; with the drapery; same design as preceding; (it is perhaps unnecessary to state here that the Philadelphia Mint has no mint mark); uncirculated; rare.

1364 1841; No. 1; Philadelphia Mint; uncirculated; scarce.

1365 1841; No. 2; New Orleans Mint; the O on reverse directly over the R; fine.

1366 1841; No. 3; New Orleans Mint; the O on reverse over the space between R and D; fine.

1367 1842; No. 1; large date; Philadelphia Mint; barely circulated; scarce.

1368 1842; No. 2; large date; New Orleans Mint; rev., the O is over the right part of R, almost touching the end of arrow; very fine; rare.

1369 1842; No. 3; small date; New Orleans Mint; rev., the O is nearly over the space between R and D; very fine; rare.

Page Describing Seated Quarter Varieties from John Haseltine's Type Table

noticeably higher date than all the others. Haseltine's proof coin has a date "distant from Liberty" which is in agreement with the Briggs description.

1868: Haseltine includes proof and business strike varieties, noting that his business strike coin has a higher date than the proof. This agrees with Briggs who notes two obverses, with the business strike variety having a clearly higher date than the proof.

1873: Haseltine notes with and without arrows types, but no mention is made of the open and closed 3 varieties.

1877-S: Haseltine describes two different mintmark locations, the first "small S close to the end of the arrow over right part of R" and the second "not so near the end of the arrow." This was a high mintage issue with Briggs noting eleven reverse dies with varying mintmark locations. Haseltine's descriptions are insufficient to match them to the Briggs reverses.

1878: Haseltine included a business strike and a proof coin, noting that the business strike coin has a higher date than the proof. Briggs notes one proof obverse die, and three business strike dies, two of which have noticeably higher dates than the proof.

In summary, Haseltine primarily relied on date and mintmark position for attribution of Seated quarter varieties. While these are certainly the most important aspects of variety attribution, they do not take into account other characteristics such as strike or die damage. On the 1843-O Large O variety for example, Haseltine noticed the large mintmark but failed to catalogue the die rust that is a hallmark of this issue. Haseltine also failed to note over punching as seen on various dates and mintmarks in the quarter series, and completely failed to take notice of die marriages. On the plus side, his listing is notable for the careful identification of the 1840-O No Drapery hub changes as well as the Briggs Type I and II obverse and reverse hub changes in 1859. He also noted differences between certain business strike and proof dies of the same year. Further, his listing of the 1843-O Large O variety is probably the earliest description of this scarce coin. Finally, he matches Briggs exactly for two issues, the 1840-O No Drapery and 1868 quarters. While Haseltine was nowhere near comprehensive in his listing, he must be regarded as one of the pioneers of Liberty Seated die attribution, providing a starting point upon which future researchers could expand.



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A Market Analysis for Mint State Pre-1853 Philadelphia Seated Half Dollars

by

Ken Cable-Camilleis

The California Gold Rush of 1849 caused a drop in the value of gold relative to silver, resulting in the public hoarding of silver coins that became worth more as bullion than as a medium of exchange. This resulted in a shortage of circulating silver coinage for the next four years. In early 1853, the U.S. Mint provided a solution to this problem by slightly reducing the weight of circulating silver coinage. To implement this new policy, a substantial percentage of earlier Seated coinage was melted to provide bullion for the new reduced weight Seated half dimes, dimes, quarters and half dollars. It would stand to reason, and the market seems to bear this out, that pre-1853 Seated half dollars are rare in true mint state grades today. In fact, such coins are now rated as R4 to R6 rarities.

The following compilation of data is the result of a 16 year focused study on the business strike Philadelphia Mint Seated half dollars for the period from 1839 to 1852. This project combines PCGS/NGC population and census data⁽¹⁾ for these issues in MS60 or better grades with personal observations related to market presence at coin shows, at live auctions and on the Internet. While this study does not break down the coins by variety, it hammers home the scarcity of choice or truly mint-state early Philadelphia Mint Seated half dollars. My research does include some raw pre-1853 Seated coins which in my opinion were worthy of a certified grade of MS60 or higher. However, over 80% of the 124 coins that I personally examined as part of this study were certified, mostly by PCGS or NGC. While several such coins were physically examined during auction lot viewings or on the bourse floor during the years from 1993 to 2002, the vast majority of my observations in recent years have come from scanning images of coins from auction houses or dealer outlets rather than seeing the coins *in the metal*.⁽²⁾



1839 No Drapery Half Dollar in NGC MS-64 from Silbermunzen Collection

I actually began collecting pre-1853 Seated coins of all denominations in September 1991, but I drew a line in the sand at the beginning of 1993 because that is when auction records became easily accessible in cyberspace. Furthermore, 1993 is a good starting point since that is when the World Wide Web was just beginning to gain widespread use and also when Randy Wiley and Bill Bugert published their excellent collaborative work on Seated half dollars.⁽³⁾ The market has changed quite a bit since then, and many choice Seated half dollars have come out of hiding in recent years. This has provided a great opportunity for study in an area of the coin market which, until recently, has seen limited attention.

There has been much discussion about the accuracy of the population reports prepared by third-party grading services. Clearly, the figures posted for a given issue and grade are likely to be inflated due to the resubmission of coins that have been removed from their holders prior to certification. However, I feel that population reports still provide a convincing argument that, with few exceptions, Seated half dollars from 1839 to 1852 are far scarcer in mint state than either their Capped Bust predecessors from 1807 to 1839 or their reduced weight No Motto successors from 1853 to 1865. As for With Motto half dollars from 1866 to 1891, I have not done any studies on these issues so have no personally compiled data to report. However, the population reports suggest that the coins from 1866 to 1872 are quite rare, much more so as business strikes than as proofs. Furthermore, although my analysis of 1840 to 1852 New Orleans mint half dollars is not as extensive as my Philadelphia mint studies, it seems that many of the New Orleans dates are more available in mint state. I note this to be the case at least for the 1841, 1845, 1848, 1850 and 1851 dates.

My study also takes into account other important factors. It is possible that a significant number of mint state 1839 to 1852 Seated half dollars presently reside in old time collections that have been off the market since before the advent of certification services, a little more than 20 years ago. The rarity estimates I calculate use a formula which includes a conversion factor that takes this into consideration. The other key point is that many Seated half dollars that have been certified as MS during the last 10 years actually show some wear yet are *market-graded* MS because the rubbing is so slight, or because the coins are aesthetically attractive; in fact the grade of MS60 often represents a borderline circulated coin and is currently very seldom used as a certification grade on non-gold coins. Considering this, I have calculated two separate rarity estimates for each date, one for *market rarity* and one for *true rarity*. Because true rarity estimates include *potentially undiscovered* pieces that may someday surface, this parameter has a wider survival range than the estimated market rarity. The baseline I use is the probability of *new* coins of a particular date being discovered within a 20 year period given the empirical data available. Reflecting on this observation, I have indicated the PCGS/NGC populations for each issue in MS63 and higher grades, the vast majority of which are true mint state examples of conditionally rare Seated half dollars. Another observation is that most pre-1853 coins have been cleaned at some point likely long ago, even those that have made it into a numerical grade holder. If I felt a cleaning was not so obtrusive as to damage its surfaces, and the piece was uncirculated, it satisfied my criteria for true rarity. Furthermore, some half dollars from the 1839 to 1852 era come weakly struck on some stars or portions of devices, and although market value is likely reduced for such coins, I have nevertheless called them true mint state rarities.⁽⁴⁾

Regarding the market presence factor, I did not subdivide the 1842 and 1846 issues into their date varieties, because the NGC Census statistics include many

pieces of both dates that were not classified by Small/Medium/Tall Date. However, in both cases there appeared not to be a significant difference in market availability for one major date variety over another. Rare variety or error classifications were simply grouped within the date. Only the 1839 issue is broken down by No Drapery and With Drapery varieties since these distinctions have always been clearly designated by the leading certification services. PCGS/NGC statistics are cited as of reports through January 31, 2009.

Following is the date by date analysis for these fifteen issues.

1839 No Drapery: Total combined PCGS/NGC population in MS: 47.

Total population in MS63 and higher: 31. Total noted on market January 1993 to December 2008: 17. Total noted in auctions: 13. Total noted outside auctions: 4. Market rarity estimate in MS: Middle R5 (46 to 60). 1993 rarity estimate in MS: R6- (25 to 30). My 2008 true rarity estimate in MS: High to Middle R5 (31 to 60).

Commentary: Six mint state coins examined, four certified. Examples are usually well struck, a very desirable characteristic for the Small Letters half dollars from 1839 to 1841 and some New Orleans coins of 1842. The backdrop of the smaller eagle against the small legend creates a cameo like effect. Sometimes one or more stars are weak, and there is much variation in strike quality, from superb to poor. Although the 1839 No Drapery issue carries a high price tag, it appears to have more market presence than the lower priced 1841, 1845 and 1851 Philadelphia issues. I observed duplicate appearances of the same coin at auction, and was careful not to tally them a second time in the data shown above.

1839 With Drapery: Total combined PCGS/NGC population in MS: 90.

Total population in MS63 and higher: 56. Total noted on market January 1993 to December 2008: 46. Total noted in auctions: 36. Total noted outside auctions: 10. Market rarity estimate in MS: High R4 (76 to 117). 1993 rarity estimate in MS: R5+ (31 to 45). My 2008 true rarity estimate in MS: Middle R5 to Middle R4 (46 to 159).

Commentary: Nineteen mint state coins examined, sixteen certified. This issue appears to be two to three times more available than the No Drapery issue. Unlike many Large Letters half dollars from 1842 to 1852, and to some extent the 1839 No Drapery coins, the eagle features on the 1839 With Drapery coins are usually sharply defined, as is the head and all other features of the obverse device. Sometimes from one to seven of the thirteen stars are weakly struck. Many interesting die varieties observed among high grade examples of this issue, and many repeat appearances of the same coin at auction have been observed.

1840: Total combined PCGS/NGC population in MS: 128.

Total population in MS63 and higher: 79. Total noted on market January 1993 to December 2008: 41. Total noted in auctions: 30. Total noted outside auctions: 11. Original reported mintage: 1,435,008.⁽⁵⁾ Market rarity estimate in MS: High R4 (76 to 117). 1993 rarity estimate in MS: R4+ (76 to 117). My 2008 true rarity estimate in MS: High R4 to Middle R4 (76 to 159).

Commentary: Seventeen mint state coins examined, fourteen certified. This issue is usually sharply struck all around. Sometimes stars are weak or mushy. Some

interesting die varieties noted including one that I personally discovered. While the 1840 issue is one of the more easily obtainable Philadelphia mint half dollars from 1839 to 1852, it is by no means common! One of these pieces would probably make a very attractive type coin. Note: The figures shown here for 1840 do not include the Medium Letters variety, which has been identified as a New Orleans mint product. In fact, I suspect that the population statistics for this issue are inflated by "Reverse of 1838" half dollars mistakenly classified as 1840 Philadelphia coins.

1841: Total combined PCGS/NGC population in MS: 43.

Total population in MS63 and higher: 30. Total noted on market January 1993 to December 2008: 16. Total noted in auctions: 12. Total noted outside auctions: 4. Original reported mintage: 310,000. Market rarity estimate in MS: High R5 (31 to 45). 1993 rarity estimate in MS: R6+ (13 to 18). My 2008 true rarity estimate in MS: Low R6 to Middle R5 (25 to 60).

Commentary: This is a date that I would classify as a *major rarity* in mint state, even more so than the 1839 No Drapery issue. In 16 years I have physically examined only three mint state examples, two of these certified. All three were fully struck all around. From Internet scans of auction lots it appears that 1841 coins are typically very well struck. Until about two years ago, I had noticed few 1841 half dollars on the market, but some really nice pieces have recently come into the spotlight. The 1841 half dollar is an underrated and very desirable coin all around!

1842 All Kinds: Total combined PCGS/NGC population in MS: 114.

Total population in MS63 and higher: 58. Total noted on market January 1993 to December 2008: 43. Total noted in auctions: 34. Total noted outside auctions: 9. Original reported mintage: 2,012,764. Market rarity estimate in MS: High R4 (76 to 117). 1993 rarity estimate in MS: R5- (61 to 75). My 2008 true rarity estimate in MS: High to Middle R4 (76 to 159).

Commentary: Ten mint state coins examined, seven certified. Examples are sometimes weakly struck on one to six of the thirteen stars and the lower eagle feathers. Numerous variety attributions noted, WB-101, 102 and 104, and one of the ultra-rare Small Letters style of 1839 to 1841. Overall, this issue is one of the more obtainable and perhaps affordable on a modest budget in choice mint state.

1843: Total combined PCGS/NGC population in MS: 117.

Total population in MS63 and higher: 64. Total noted on market January 1993 to December 2008: 45. Total noted in auctions: 32. Total noted outside auctions: 13. Original reported mintage: 3,844,000. Market rarity estimate in MS: Middle R4 (118 to 159). 1993 rarity estimate in MS: R4+ (76 to 117). My 2008 true rarity estimate in MS: High to Low R4 (76 to 200).

Commentary: Sixteen mint state coins examined, thirteen certified. Examples are usually well struck all around, but sometimes weak on one to six of the thirteen stars and/or the lower eagle feathers, and occasionally weak on the upper wing outline. The 1843 coins seem to be the most prevalent of the Large Letters Philadelphia pieces from 1842 to 1852 in mint state. An excellent and presently moderately affordable type coin in a choice grade could easily be represented by this date.

1844: Total combined PCGS/NGC population in MS: 98.

Total population in MS63 and higher: 62. Total noted on market January 1993 to December 2008: 34. Total noted in auctions: 23. Total noted outside auctions: 11. Original reported mintage: 1,766,000. Market rarity estimate in MS: High R4 (76 to 117). 1993 rarity estimate in MS: R5 (46 to 60). My 2008 true rarity estimate in MS: Low R5 to Middle R4 (61 to 159).

Commentary: Thirteen mint state coins examined, eleven certified. Examples are usually well struck, although softness has occasionally been noted on one to six of the thirteen stars and/or the lower eagle/arrow feathers. Some very choice 1844 coins have hit the market within the last several years, and I think the 1844 half dollar is slightly more available today than it was in 1993. Although seemingly not as common as 1842, 1843 or 1846 coins, I would now classify the 1844 half dollar as one of the more obtainable of the Large Letters Philadelphia dates.

1845: Total combined PGCS/NGC population in MS: 25.

Total population in MS63 and higher: 12. Total noted on market January 1993 to December 2008: 11. Total noted in auctions: 8. Total noted outside auctions: 3. Original reported mintage: 589,000. Market rarity estimate in MS: Low R6 (25 to 30). 1993 rarity estimate in MS: R6+ (13 to 18). My 2008 true rarity estimate in MS: Middle R6 to High R5 (19 to 45).

Commentary: Like the 1841 half dollar, this is another very tough date in MS. I have personally examined only three mint state examples of the 1845 half dollar, two certified. One had a strong obverse strike with all 13 stars sharp. It had nice luster, possibly original but likely dipped, possibly lightly cleaned long ago. The lower portion of the eagle was weakly struck but clearly not worn. Another 1845 coin was also fully struck on the obverse but even weaker on the lower eagle than the first piece. I have never seen a mint state 1845 coin in person with a fully struck eagle. If any Philadelphia mint Seated half dollar could be called a *stopper* in mint state, I'd say this would be *the* candidate!

1846 All Kinds: Total combined PCGS/NGC population in MS: 122.

Total population in MS63 and higher: 57. Total noted on market January 1993 to December 2008: 46. Total noted in auctions: 37. Total noted outside auctions: 9. Original reported mintage: 2,210,000. Market rarity estimate in MS: Middle R4 (76 to 117). 1993 rarity estimate in MS: R4+ (76 to 117). My 2008 true rarity estimate in MS: Low R5 to Middle R4 (61 to 159).

Commentary: As a date, the 1846 half dollar is one of the more available Large Letters Philadelphia coins from 1842 to 1852. Twelve mint state coins examined, eleven certified. Examples are sometimes weakly struck on one to six of the thirteen stars and the lower eagle feathers. Several choice 1846 coins have hit the mainstream market in recent years. Although the statistics were not broken down by variety, numerous attributions have been noted, such as WB-101, 104, 106 and 108. This date could be a *study unto itself*.

1847 All Kinds: Total combined PCGS/NGC population in MS: 59.

Total population in MS63 and higher: 39. Total noted on market January 1993 to December 2008: 23. Total noted in auctions: 15. Total noted outside auctions: 8. Original reported mintage: 1,156,000. Market rarity estimate in MS: High R5 (31 to 45). 1993 rarity estimate in MS: R6- (25 to 30). My 2008 true rarity estimate in MS: Low R6 to Low R5 (25 to 75).

Commentary: Four mint state coins examined, three certified. Examples are usually very well struck, but sometimes soft on one to six of the thirteen stars and the lower eagle feathers. This issue begins a six year run of very scarce Philadelphia mint half dollars, the scarcity of which I believe is largely attributable to mass melting of high grade 1847 to 1852 coins in 1853. The auction appearance of a mint state 1847 coin seems to average about once a year!

1848: Total combined PCGS/NGC population in MS: 54.

Total population in MS63 and higher: 42. Total noted on market January 1993 to December 2008: 22. Total noted in auctions: 17. Total noted outside auctions: 5. Original reported mintage: 580,000. Market rarity estimate in MS: Middle R5 (46 to 60). 1993 rarity estimate in MS: R5+ (31 to 45). My 2008 true rarity estimate in MS: High to Low R5 (31 to 75).

Commentary: Five mint state coins examined, four certified. Examples are usually very well struck, but occasionally weakly struck on one to six of the thirteen stars and the lower eagle and/or arrow feathers. The 1848 half dollar does not appear much at auction, and ample potential for long term growth flourishes in this date. My research suggests that not only were 1850 to 1852 coins melted but also a multitude of earlier date pieces from both mints.

1849: Total combined PCGS/NGC population in MS: 68.

Total population in MS63 and higher: 51. Total noted on market January 1993 to December 2008: 21. Total noted in auctions: 13. Total noted outside auctions: 8. Original reported mintage: 1,252,000. Market rarity estimate in MS: Middle R5 (46 to 60). 1993 rarity estimate in MS: R5+ (31 to 45). My 2008 true rarity estimate in MS: High to Low R5 (31 to 75).

Commentary: Seven mint state coins examined, five certified. Examples are sometimes weakly struck on one to six of the thirteen stars and the lower eagle feathers. While this is perhaps a more common date among the 1847 to 1852 issues, it is by no means easy to obtain! In fact, I suspect the population figure of 68 is inflated since this issue has seldom appeared at auction during the last 16 years. Many high grade examples could have been saved in 1850 when the silver shortage was becoming evident.

1850: Total combined PCGS/NGC population in MS: 47.

Total population in MS63 and higher: 29. Total noted on market January 1993 to December 2008: 21. Total noted in auctions: 18. Total noted outside auctions: 3. Original reported mintage: 227,000. Market rarity estimate in MS: Low R6 (25 to 30). 1993 rarity estimate in MS: R6 (19 to 24). My 2008 true rarity estimate in MS: Middle R6 to Middle R5 (19 to 60).

Commentary: Three mint state coins examined, two certified. Examples are usually well struck, although a tough call with such a small sample. A critical error was observed last year in the PCGS tally in MS64 which dramatically inflated the population for this issue. This error has now been corrected and the statistics are much more in line with what I would expect from my observations. The 1850 half dollar is downright rare in choice MS63 or better grades, while the January 2008 population report suggested that nearly twice as many were extant! I have also observed duplicate appearances of the same coin and hopefully did not record the same coin twice in the above statistics!

1851: Total combined PCGS/NGC population in MS: 42.

Total population in MS63 and higher: 26. Total noted on market January 1993 to December 2008: 18. Total noted in auctions: 16. Total noted outside auctions: 2. Original reported mintage: 200,750. Market rarity estimate in MS: Low R6- (25 to 30). 1993 rarity estimate in MS: R6- (25 to 30). My 2008 true rarity estimate in MS: Low R6 to Middle R5 (25 to 60).

Commentary: Only two mint state coins examined, one certified. With only limited data, I can best say that 1851 coins appear to be well struck when seen on Internet scans. The 1851 half dollar is an underrated issue but this date has started to *come to life* in recent auction sales. Since 1993 some duplicate auction appearances have been duly noted and ignored.

1852: Total combined PCGS/NGC population in MS: 76.

Total population in MS63 and higher: 46. Total noted on market January 1993 to December 2008: 27. Total noted in auctions: 22. Total noted outside auctions: 5. Original reported mintage: 77,130. Market rarity estimate in MS: Middle R5 (46 to 60). 1993 rarity estimate in MS: R5 (46 to 60). My 2008 true rarity estimate in MS: High R5 to High R4 (31 to 117).

Commentary: Four mint state coins examined, three certified. Examples are sometimes weakly struck on one to six of the thirteen stars and the lower eagle feathers.



1851 Half Dollar in PCGS MS-64 from Silbermunzen Collection

Since this is the last issue before the balance went into the melting pot, the majority of 1852 half dollars saw very little circulation. It is therefore somewhat difficult to determine the number of mint state survivors. Perhaps the PCGS/NGC population of 76 is high. I have seen scans of diamond white very high grade certified 1852 coins in MS66 and MS67 grades which might suggest the remains of a hoard.⁽⁶⁾ The allure of a reported original mintage less than 100,000 for a denomination that was usually coined in the millions was at one time a key factor in upward pressure on the price of 1852 coins. However, today both the 1850 and 1851 half dollars are believed to be even rarer despite higher recorded mintages.

While this research was many years in the making, my passion for high grade *pre-melt* Seated coins was further fueled by an online study of coins that have appeared in major auctions by Heritage, Bowers & Merena, Superior, Stack's and others since 1993. I was especially impressed with last year's Heritage sale that included coins from the Jascha Heifetz Collection, as part of the Silbermunzen Collection that was sold in 1989. This sale contained truly original coins that I would say were *never* cleaned, housed in first generation slabs from 1986 to 1989. I took a keen eye to prime examples of the very rare 1841 and 1851 dates and many other early Seated coins. Other key sources have been the James Bennett Pryor and Noblet Collections, the Glode Requa and Minot Collections, and the Eliasberg Collection that was sold in April 1997.

Table 1
Mint State Philadelphia Seated Half Dollars 1839 to 1852

Date	PCGS/NGC Total	PCGS/NGC MS63+	Market Data	Total Examined
1839 ND	47	31	17	6
1839 WD	90	56	46	19
1840	128	79	41	17
1841	43	30	16	3
1842	114	58	43	10
1843	117	64	45	16
1844	98	62	34	13
1845	25	12	11	3
1846	122	57	46	12
1847	59	39	23	4
1848	54	42	22	5
1849	68	51	21	7
1850	47	29	21	3
1851	42	26	18	2
1852	76	46	27	4

I hope to be able to add more 1839 to 1852 half dollars to the relatively small samples in my study, but I feel I will not encounter nearly as many in the next numismatic generation as I did in the past. Along with other segments of the coin market, the supply of choice early Seated half dollars seems to be dwindling fast.

References / Notes

- (1) Online PCGS Population Report, January 31, 2009 and NGC Census Report, January 2009.
- (2) These figures may not be 100% accurate. In some cases, the same coin may have been recorded more than once. Also, in scanning the auction listings, I may have missed some appearances of 1839 to 1852 Philadelphia half dollars if they were not listed in chronological order by the online cataloguer.
- (3) Randy Wiley & Bill Bugert, *The Complete Guide to Liberty Seated Half Dollars*, 1993. Special thanks to the authors for their input regarding this research.
- (4) Seated half dollars from 1839 to 1852 are usually sharply struck. Most vulnerable to weakness on the obverse are the thirteen stars, but there seems to be no particular pattern of their weakness from year to year. Sometimes head, shield and foot details are not complete. On the reverse, the arrow feather is sometimes not fully struck up, and the lower left leg area sometimes lacks full details. Occasionally the breast or wing tip is a bit soft as well. Although such coins are less desirable than fully struck pieces, they are nevertheless mint state, and market graded as such, provided that they show no wear.
- (5) R. S. Yeoman, *A Guide Book to United States Coins*, 60th Edition, 2007.
- (6) Most mint state 1839 to 1851 half dollars exhibit some sort of toning that contains a wide variety of shades, possibly original, but perhaps indicative of overdipping, cleaning or artificial recoloring. The 1852 issue, however, is sometimes seen with crisp cartwheel luster. While this brilliance may have resulted from a quick, light dip, such coins have been assigned lofty certification grades hardly ever realized among the pre-1852 dates.

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The James B. Pryor Numismatic Research Award

The James B. Pryor Numismatic Research Award was created to recognize an outstanding contribution to numismatic research on Liberty Seated coinage. The award is presented for the best research article to be published over 25 consecutive issues of the journal. The next award covers the material in Issues #76 to #100. The club officers will nominate 15 articles from these 25 issues based upon their support in the voting for the Ahwash Award that recognizes the best article for each year. A ballot will be prepared and distributed with the dues notices during September 2009. The article receiving the largest number of votes in the election will be declared the winner.

The Pryor Research Award was created because numismatic research is most often conducted on coins of an individual date within a specific series of Seated coinage. As such, there is often limited support for research work among club members who have not studied the series covered in the article. The research award was therefore designed to recognize excellence and vision in the presentation of research material from the systematic study of individual coins in the Liberty Seated series. Previous award winners were John Kroon for his article *The Four Reverses of the Carson City Seated Dollars* that appeared in Issue #23 of the journal, Bill Bugert for his article *The 1840-O No Mintmark Bust Reverse Half Dollar* that appeared in Issue #38 of the journal and John McCloskey for his article *Date Styles on Liberty Seated Coinage* that appeared in Issue #58 of the journal. Numismatic scholars spend long hours studying the fine detail of coinage designs and often provide the evidence needed to authenticate examples of Seated coinage. It is hoped that this award will recognize the tedious detailed work done by these dedicated scholars.

The Editor



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Notes Regarding the 1853-O Filled O Quarter

by

Greg Johnson

Most collectors know that 1853 is an important year in numismatics due, in part, to the weight reduction and associated design changes to circulating silver coinage. The absence of earlier, heavier silver coins in circulation resulted in very large mintages for the new *arrows and rays* quarters as well as for other silver denominations at both the Philadelphia and New Orleans mints. The quarters and half dollars struck during this year are attractive and popular one year type coins due to the addition of arrows to the obverse and rays to the reverse. The 1853 Philadelphia quarter had the second highest mintage of any Seated quarter with over 15 million coins produced and today it can be found in virtually any grade at any major coin show. The 1853-O quarter, in contrast, is a condition rarity today despite an impressively high mintage of 1,332,000 pieces. The 1853-O quarter is readily available in grades of VF and lower, becomes scarce in XF and higher grades, and is quite rare in mint state.

The 1853-O quarter also provides opportunities for the variety specialist. *The Comprehensive Encyclopedia of Liberty Seated Quarters* by Larry Briggs that was published in 1991 lists 3 obverse dies and 5 reverse dies that were used to strike 5 die marriages for this issue. At least two additional reverse dies and four additional die marriages have been identified since publication of the Briggs book, including the interesting O/horizontal O mintmark variety that was described by Briggs in Issue 58 of the journal. The rarest and most unusual of the varieties known when the Briggs *Encyclopedia* was published is the Filled O variety, designated by the author as die marriage 3-E that was struck from Obverse 3 and Reverse E. It is the fifth of the five die marriages described in the book, with both obverse and reverse dies listed as used only in that die marriage. Obverse 3 and Reverse E are both unique and interesting, with distinguishing features described by Briggs as follows:

Obverse 3

Stars and design very poorly impressed into die. Stars all show extremely heavy recutting; #'s 7, 8 show faint centrils; all others are flat with no detail, whatsoever. LIBERTY and central design has been polished away showing very little detail. Coins with luster have VG detail!

Reverse E

Large O mintmark – **now virtually filled as a solid blob**, 1.4 mm high and 1.3 mm wide – not a die state of variety 1-A as this mintmark is imbedded slightly further in the crotch than on that reverse die. Also, no die scratch through U in QUAR. Heavy die crack from mintmark to tips of eagle's left talons, leaves, left wing. Heavy crumbling and recutting around entire legend and devices. No design whatsoever on lower horizontal shield lines, arrow feathers, left thigh or lower portion of right or left wing. Mintmark always shows as a solid mintmark except for sliver of inside top left portion.



Obverse 3, Heavy Die Polish Lines through Shield



Reverse E, Die State with Open Sliver in Mintmark

The initial published report of Reverse E with the Filled O mintmark appeared in Issue #27 of the journal in 1983. When the Briggs *Encyclopedia* was published in 1991, the Filled O variety was reasonably well known and it was described as the rarest variety for the 1853-O quarter. Obverse 3 has not received a great deal of attention, despite its unusual features. As the interest in Seated quarter varieties has grown, coins have been found with Obverse 3 and Briggs Reverses A and B in addition to Reverse E. It should be noted that the obverse dies for 1853 are particularly difficult to attribute because the date position, which is commonly used to differentiate obverse dies, does not vary significantly from die to die for this year. It has been suggested that the date may have been hubbed for this year as opposed to being punched by hand into the working dies as in previous years. The key diagnostic feature for Obverse 3 is not the unclear LIBERTY described above but rather the deep die polish lines in the obverse shield. The single deepest line is evident on even relatively low grade pieces.

Reverse E is not known to have been paired with any other obverse die. There has, however, been some speculation regarding how the mintmark came to be filled. One plausible explanation is that a Small o mintmark punch normally seen on smaller denominations was initially used and a Large O mintmark punched over it. This hypothesis is supported by some early die states of Reverse E which have an open *sliver* or unfilled area that would be consistent with an O/o mintmark. Another competing explanation is that the mintmark was simply recut and subsequent die crumbling filled in the mintmark.

The main purpose of this note is to report the discovery of the *Rosetta Stone* coin; a very early die state of the 3-E die marriage struck before the mintmark filled in. This coin shows conclusively that the Filled O is not the result of an O/o repunching of the mintmark. Interestingly, this piece is from the same die marriage as a coin described in detail by John McCloskey in Issue #25 of the journal in 1982. However, at that time it was not known that this coin was an early die state of the Filled O variety because of limited knowledge of its die markers. The second purpose of this note is to clarify some of the die markers that will assist in the attribution of similar early die state coins of the 3-E die marriage.



**1853-O Rosetta Stone Quarter
Very Early Die State for 3-E Die Marriage**

Obverse 3

Obverse 3 is most easily identified by die polish lines in the shield, although on higher grade coins, the *outlining* of the date and stars is also very obvious. Both of these features were initially noted in the original description of this die in Issue #25. The die polish lines on the present coin, as well as on the previously reported coin, are circular and centered around the exact geometric center of the coin. The fact that the circular lines appear in and around the obverse shield and along the outside rim in the denticles supports the opinion that this die was polished by mounting it on a lathe or other spinning apparatus. The circular marks were then polished out of the fields and other areas of the die, but remained in and around the shield. The *outlining* or *halo doubling* around the date is most likely due to the use of a temporary master die whereby the date was impressed into this die with such force that the base of the date punch was transferred into the die. This outlining was subsequently transferred to the working dies so that these defects appear on the coins.



Obverse 3, Outlining of First and Second Stars



Obverse 3, Outlining of Date

Reverse E

It is apparent that the mintmark, though already starting to fill in slightly, is not the result of an O/o recutting of this die. Though this reverse does resemble Reverse A, it is very clearly distinct from it based on a number of die markers that match those of the late die state Filled O reverse. The key die characteristics that are present on the Filled O coins and the recently discovered very early die state coin show conclusively that the die marriage is the same. The most obvious die marker for the reverse is the die crack that begins at the mintmark and runs out to the left, which is present even in this earliest of die states. Die clashes above and below the eagle's right wing and the crumbling and recutting of the legend also show multiple details that match. Reverse E in this early die state looks remarkably like Reverse A in terms of the mintmark. However, close examination reveals that the mintmark position is slightly different. An easier way to quickly distinguish the two reverses is to note the die crack illustrated for Reverse E, and a notable, diagnostic die crack on Reverse A that does not appear on Reverse E coins. This crack runs from the rim through the lower serif of the C in AMERICA and into the rays. The crack illustrated for Reverse A is present, with varying thickness, on all examples of this reverse seen to date.



Reverse E, New Orleans Mintmark Just Beginning to Fill



Reverse E, Diagnostic Die Crack to Left of Mintmark

Although it is clear that the Filled O variety is not the result of an O/o repunching of the mintmark, it is interesting to speculate on how this mintmark came to be filled. The recently discovered early die state example provides no clear evidence that the mintmark was recut. Another possibility is that sometime during the extensive polishing and reworking of the die, the raised portion of the die corresponding to the open area inside the mintmark became cracked or otherwise damaged. This portion of the die could have broken off during subsequent coin production. One additional observation that could be relevant is the absence of rays inside the mintmark. The dies were prepared with the rays in place during 1853 and the New Orleans mintmark was then added to each die. What happened to the rays inside the mintmark on Reverse E? Most of the known New Orleans reverses for 1853 quarters have rays showing quite clearly inside the mintmark. Reverses A and E do not show these rays within the mintmark. Could the rays have been intentionally removed by workers at the mint causing damage to the die that ultimately led to the Filled O mintmark?



Reverse A, Die Crack through C in AMERICA to Rays

This note is an interim report on the work in progress to identify and document all of the die marriages for the 1853-O quarter. Such an effort can never be considered complete, since it is possible that there might be more than 12 distinct die marriages for this issue. If anyone has an 1853-O quarter that could be an example from a new die marriage, please contact the author at greg.johnson56@verizon.net.

Acknowledgements: John McCloskey, Bill Bugert, Ray Lathrop, Len Augsburg, Brian Greer, Harry Smith, Daryl Luke.

Seated Dollar Die Variety Analysis

by

John W. McCloskey



During January 2008 club members were sent a survey form asking them to report the Liberty Seated dollars in their possession. We received completed forms from 65 members who reported a total of 1207 coins for an average of just under 19 coins per member. These are much smaller figures compared to the other Seated denominations because of a smaller number of branch mint issues and a much higher value for individual coins in the series. A complete date analysis for these coins was published in Issue #103 of the journal where all 1207 coins were listed by date and grade. The purpose of this article is to present information on die varieties from the series that was obtained in the survey. While there is no evidence to suggest that collectors are assembling sets by die variety, some of the data on the known varieties could help Seated dollar collectors in future purchasing decisions when adding coins to their collection.

The data published in Issue #103 shows that there was a total of only 36 proof coins reported for the entire series from 1840 to 1873. Early proofs from the series are very rare and expensive and only four proofs were reported for the 18 years from 1840 to 1857. There was also only one proof coin reported for the five years from 1869 to 1873. Ten proofs were reported for the proof only 1858 date but no more than four coins were reported for any of the years in the 1860s. With a limited amount of available data on proof coinage, it was decided that no meaningful information could be obtained on the relative rarity of proof issues within the series or on the relative rarity of proof varieties for any of the individual dates. It would probably require a study of proof dollars from auction archives to obtain any meaningful data on these rare pieces.

A listing of the 1171 business strike Seated dollars reported in the January 2008 survey by grade and mint of origin is given in Table 1 below.

Table 1
Business Strike Seated Dollars by Grade and Mint

Mint	AG-F	VF	XF	AU	MS	Total
Philadelphia	97	123	276	319	84	899
New Orleans	17	19	39	41	10	126
San Francisco	16	17	28	8	2	71
Carson City	22	16	26	10	1	75
Total	152	175	369	378	97	1171

The grades of choice for collectors of the series would be XF and AU with roughly 32% of the coins reported in AU and another 32% in XF. The table shows that 15% were reported in VF grades with only 8% in mint state. The high value of these pieces in mint state is likely a limiting factor for many collectors of the series and likely the major reason why larger percentages were reported in the XF and AU grades.

Tables for an analysis of the data by die variety will be provided only for those years where varieties were reported. A list of known die varieties for each of the issues from 1840 to 1873 is given in the article *Major Varieties of Liberty Seated Dollars* by Duncan D. Lee that was published in Issue #99 of the journal. Tables will be provided for the period prior to the Civil War and others for the later years of the series.

The die variety data for the Philadelphia dates prior to the Civil War is given in Table 2 below.

Table 2
Frequency by Grade for Philadelphia Dollars, 1840 to 1860

Date & Variety	AG-F	VF	XF	AU	MS	Total
1842 Normal Date	5	4	21	12	5	47
1842 Blundered Date	0	0	1	1	0	2
1845 Normal Date	3	3	9	7	1	23
1845 Repunched 4	1	0	1	3	0	5
1845 Repunched 845	0	0	1	0	0	1
1846 Normal Date	1	6	14	18	2	41
1846 Repunched 18	0	0	2	4	1	7
1850 Open 5, Recut O	0	1	1	8	2	12
1850 Closed 5	0	0	1	1	1	3

No varieties are known for the 1840 Seated dollar with all of the reported specimens having a normal date. Most 1841 dollars show minor repunching on the 18 with recutting evident at the bottom of the date. This recutting may be difficult to see on late die state coins or those which have experienced wear through circulation.

Three die varieties are known for the 1842 dollar. Nobody reported an example of the variety with the 842 clearly repunched but two examples were reported for the blundered date variety with part of a numeral punched into the base of the rock above the 42. Collectors should examine their coins of this date to see if they may have overlooked the features that identify the die varieties for this issue.

All of the 1843 dollars reported in the survey were examples of the repunched date variety with recutting visible below the 43 in the date. This recutting fades in later die states and with wear to individual coins. All of the 1844 dollars were struck from a doubled die obverse with quadruple shield stripes and the top of an 8 in the gown over the date. The extra shield stripes are clearly visible in the obverse shield creating unique design features for coins of this issue. Three die varieties are known for the 1845 dollar, two with recutting in the date. Five examples were reported with minor repunching on the top of the 4 while only one example was reported with heavy repunching at the top of the 845 in the date. Additional examples of the repunched date varieties may be identified with a more careful examination of the specimens reported in this survey.

A variety with minor repunching at the top of the 18 has been identified for the 1846 dollar. Seven examples were reported in the survey. No varieties are known for 1847, 1848 or 1849 dollars. Most 1850 dollars have an Open 5 with recutting at the base of the 0. Three examples were reported with a Closed 5 in the date. Five 1851 dollars were reported, all originals with a high date up near the rocky base. Five original 1852 dollars were reported with a normal date. All 1853 dollars have normal dates but they have chin whiskers from die finish lines extending down below the chin. All 1854 dollars have minor repunching at the bottom of the 4. All 1855 dollars have a normal date.

Examples of the 1856 dollar have a die scratch between the loop and the tail of the 6. This feature has often been identified as an overdate but there is no evidence to suggest that it is anything more than a die scratch. No varieties are known for 1857, 1859 and 1860 dollars. No business strike coins are known for the 1858 dollar.

Seated dollars were struck at the New Orleans branch mint during the years 1846, 1850, 1859 and 1860. Die varieties are known for three of these issues and a listing of the varieties for New Orleans dollars is given in Table 3 below.

Table 3
Frequency by Grade for New Orleans Dollars

Date & Variety	AG-F	VF	XF	AU	MS	Total
1846-O Heavy Mintmark	1	4	6	5	1	17
1846-O Thin Mintmark	2	5	5	5	0	17
1859-O Thin Date, Heavy O	0	3	7	8	0	18
1859-O Normal Date, Thick O	4	1	5	3	1	14
1859-O Normal Date, Thin O	0	0	1	3	2	6
1860-O Heavy Date, Normal O	0	2	4	6	3	15
1860-O Thin Date, Thick O	1	0	3	1	1	6
1860-O Thin Date, Thin O	0	1	2	5	1	9

The New Orleans dollars were split up among the known varieties for this branch mint. Equal populations were reported for the two varieties of the 1846-O dollar. There were 17 pieces reported with a heavy mintmark and 17 more with a thin mintmark. All of the 1850-O dollars had a Closed 5 and a weakly repunched mintmark. There was nearly an equal split between Thin Date and Normal Date 1859-O dollars with a larger number of Thick O coins among the Normal Date dollars. There was an equal split between Heavy Date and Thin Date coins for 1860-O dollars and similar populations for Thick O and Thin O coins among the Thin Date dollars.

Seated dollars were struck at the San Francisco branch mint only during 1859 for the years prior to the Civil War. Die varieties for this branch mint are given in Table 4 below.

Table 4
Frequency by Grade for 1859-S Dollars

Date & Variety	AG-F	VF	XF	AU	MS	Total
1859-S Normal Date	6	7	9	1	1	24
1859-S Repunched 18	2	1	7	4	0	14

Both varieties of the 1859-S dollar appear to be available to the collector. While more Normal Date coins were reported, it is possible that the Repunched 18 was not noticed on some coins or the repunching was worn off on some lower grade pieces.

The Later Years, 1861 to 1873

Larger mintages were reported for many of the years following the Civil War. A number of interesting varieties have therefore been identified for the years toward the end of the series. Die varieties for the Philadelphia dates during the later years are given in Table 5 below.

Table 5
Frequency by Grade for Philadelphia Dollars, 1861 to 1873

Date & Variety	AG-F	VF	XF	AU	MS	Total
1865 Normal Date	3	5	10	4	4	26
1865 Blundered Date	0	0	1	2	0	3
1868 Normal Date	2	4	8	9	1	24
1868 Top of 6 or 8 in Denticles	0	1	5	2	0	8
1869 Repunched 18	3	3	9	6	0	21
1869 Extra Digit Near Denticles	1	0	1	0	0	2
1869 Base of 1 Between 18	1	0	0	1	1	3
1869 Base of 1 Below 1	0	0	1	0	0	1
1870 Normal Date	5	5	8	6	3	27
1870 Repunched 870	0	0	2	1	0	3

Date & Variety	AG-F	VF	XF	AU	MS	Total
1871 Date Right, Close 71	2	6	7	13	0	28
1871 Tops of 18 in Denticles	0	1	0	0	0	1
1871 Date Left, 71 Apart	0	2	2	1	0	5
1871 Repunched Date	1	0	3	0	0	4
1872 Normal Date, 18 Apart	3	4	6	6	1	20
1872 Heavy Date, 18 Touch	0	1	1	1	0	3
1872 Extra 2 in Rock	4	2	3	4	1	14

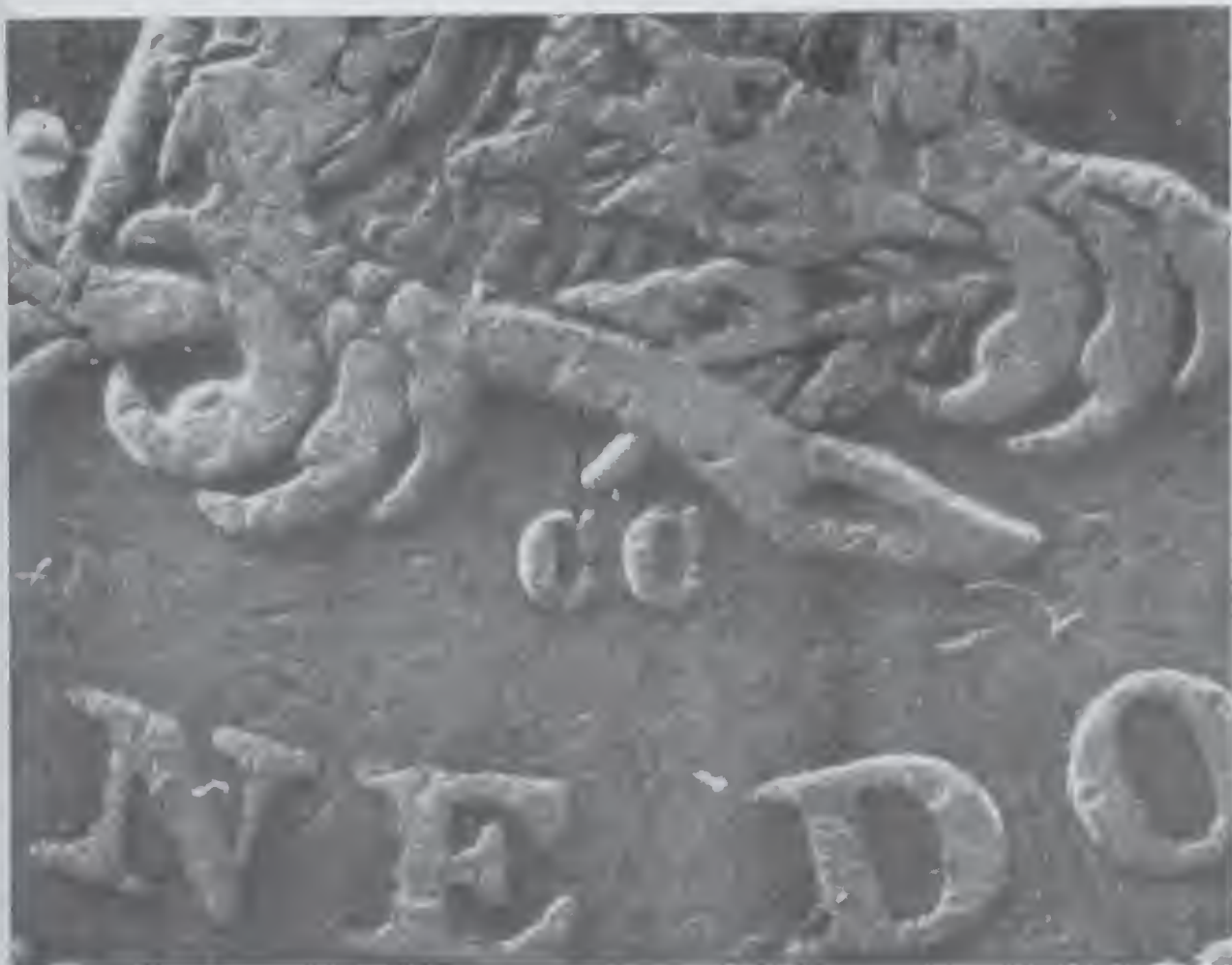
There are no known varieties for 1861 and 1862 dollars. The date is centered in the field on 1863 dollars with proof coins having a lower date position. The 18 is lightly repunched at the bottom on 1864 dollars and the date is a little high in the field. Most 1865 dollars have a normal date but three respondents reported examples of the blundered date variety with the remnants of extra digits slightly to the right of the 5. All 1866 dollars show repunching on the 66 in the date. All 1867 dollars have a normal date over a small date with the base of an earlier 1 extending out from the middle of the larger 1. Most 1868 dollars have a normal date but eight respondents reported coins with a recut 1 and the top of an extra digit visible in the denticles. Most 1869 dollars have slight repunching below the 18 but a few examples of the three varieties with extra digits around the date were also reported. Most 1870 dollars have a normal date but a few coins with a repunched 870 were also reported. Most of the 1871 dollars had their date right with a close 71 but a few examples of the other three varieties were also reported by the respondents. About half of the 1872 dollars had a normal date but respondents also reported 14 coins with an extra 2 in the rock above the date. This blundered date variety is popular and easily recognized. There are no known varieties for the 1873 dollar.

Seated dollars were struck at the San Francisco branch mint in 1870 and 1872 but there are no known varieties. Mintages were very small and only one die pair is known for these issues. Seated dollars were struck at the Carson City branch mint in the four years from 1870 to 1873. Mintages were very small for the last three years with only one known die pair for these issues. However, multiple dies were used to strike 1870-CC dollars with the reverse dies identified by the position and spacing of the CC mintmark. Varieties for the 1870-CC dollar are given in Table 6 below.

Table 6
Frequency by Grade for 1870-CC Dollars

Date & Variety	AG-F	VF	XF	AU	MS	Total
1870-CC Closely Spaced CC	3	4	4	1	0	12
1870-CC Widely Spaced CC	7	5	6	4	1	23

The frequency of Closely Spaced CC coins is higher than expected based upon previous research conducted by numismatic scholars. Respondents who reported examples of this variety should compare their coins to a picture of the Closely Spaced CC reverse to be sure that they actually have an example of this rare variety.



1870-CC Seated Dollar, Closely Spaced CC Reverse

The Widely Spaced CC variety is a combination of the coins from at least four different reverse dies with the CC mintmark positioned differently on each die. Only the Closely Spaced CC reverse has the CC mintmark positioned as illustrated in this article.

Die variety research in the Seated dollar series is far behind similar work on the other Seated denominations, most likely because of the overall rarity of many dates and the value of individual coins in the series. The Carson City issues were extensively studied by John Kroon in the 1980s so that the die pairs used to strike these coins are well known to collectors. Other articles have been written on individual varieties for 1844, 1845, 1850-O, 1851, 1853, 1854, 1856, 1859-S, 1868 and 1872 dollars, but only a limited amount of work has been done to identify all of the dies used to strike coins of a specific date. One of the most extensive articles of this type was published by David Cohen in 1984 and described the distinguishing features of five obverse dies used to strike 1869 dollars. There has also been some work done on identifying proof dies for Seated dollars so that circulated proofs can be distinguished from business strikes of the same date.

The creation of auction archives by the major auction firms over the last ten years may be the resource that is needed to facilitate more die variety research on Seated dollars. The availability of high grade illustrations of individual specimens may provide scholars with enough data to identify varieties and generate reliable estimates of rarity for coins within the Seated dollar series.

Liberty Seated Topics for Discussion

In Issue #104 of the journal the following question on Seated coinage was presented by Greg Johnson: The Seated quarter series was struck during five periods of roughly a decade in length. Each of these periods is unique on its own way. The first period from 1838 to 1849 features two major design types and the opening of the New Orleans mint. The second period from 1850 to 1859 includes a weight change, arrows and rays types and the opening of the San Francisco mint. The third period from 1860 to 1869 includes the rare Civil War issues and the addition of the motto on the reverse. The fourth period from 1870 to 1879 included all of the Carson City quarters and some very rare San Francisco dates. The fifth period from 1880 to 1891 features very low mintage business strike coins from the Philadelphia mint. If you were to build a *specialty set* from only one of the five periods, which one would it be? Why?

Responses were received to this question from club members as follows:

I put together a date set of Seated quarters in mostly Fine condition over the past few years. In order to complete this set, I had to purchase some of the coins in other grades, one piece is even a proof! I have therefore given some thought to the five periods described by Greg Johnson and have decided that I would choose the first period from 1838 to 1849 for a specialty set from this series. This period contains the original artwork for the quarter series in the 1838 issue, the modified designs of 1838 and 1839 and finally the Robert Ball Hughes version that was used from 1840 to 1859. In this version Miss Liberty is bold and strong and in high relief and this is the image I prefer when thinking about the Seated quarter design.

This first period also includes obverse dies with repunched digits in the date, others with misplaced dates and reverse dies with the compass point defect to add a little variety to the set. Some dealers list varieties for the series and many of them can be picked up with only minimal additional cost. The only expensive coin from this period is the 1849-O quarter which lists for \$1200 in Fine condition in Coin Values. Most of the other dates would cost between \$50 and \$100 in the Fine grade while some of the established varieties would cost a little more.

This group of Seated quarters from 1838 to 1849 has a lot going for it. There are several master die artwork modifications, the coins are very affordable, there are some interesting varieties and all of the coins go back to the first half of the 19th century. Who could ask for more!

Carson Torpey
LSCC #1291

After considering the question of building a *specialty set* of Seated quarters from one of the five periods described by Greg Johnson, I would choose the fifth period from 1880 to 1891. I believe that a great set can be built from this period featuring proofs in the PF-64 and PF-65 range with matching peripheral album toning. Nice examples of these dates are available at reasonable prices and this set could be completed within a year. This period also contains three branch mint coins that would add some diversity to the set. The 1888-S and 1891-S branch mint quarters can be obtained in

the MS-63 to MS-64 range at prices similar to those for the proofs described above. The 1891-O branch mint quarter could take a little bit longer to obtain but a nice XF to AU specimen with good coloring would be an acceptable piece to complete the set. Some purists don't treat proofs as real coins but I feel that they can be used to build a beautiful set of silver coins with spectacular eye appeal.

Keith Scott
LSCC #2006

I built a set of Seated quarters during the 1970s mostly in grades from VF to XF. Once I had obtained a coin for each date, I continued to expand my holdings by purchasing as many varieties as I could find. After thinking about the five periods described by Greg Johnson, I would choose the first period from 1838 to 1849 to build a specialty set from the Seated quarter series. The main reason for this decision is that most of the Philadelphia quarters from the 1840s are very well struck and some of the most beautiful coins in the entire quarter series. All of these dates are reasonably priced and available to the collector of beautiful 19th century silver coinage. An added feature is that many of these pieces were struck from dies with repunched dates that make them fascinating coins for numismatic study. Furthermore, this period includes the appearance of the compass point reverse for several of the dates adding to the mystery of why this defect appeared on so many coins from this era.

This period also includes the first branch mint quarters from the New Orleans mint and contains many unusual and interesting pieces. There is the 1840-O No Drapery quarter with very narrow denticles that is unlike any other issue in the series, the 1840-O With Drapery Large O quarter that has extra rows of hand engraved denticles and the 1841-O quarter that was struck from a doubled die obverse. These are followed by the rare and very desirable 1842-O Small Date quarter, the 1843-O Large O quarter with multiple die rust lumps, the rare and desirable 1847-O quarter and ending with the extremely rare 1849-O quarter that would be the capstone piece for this specialty set. This period has a little bit of everything for a variety of collector interests. It contains a delightful run of well struck Philadelphia coins to please an individual looking for pristine beauty in a coinage design and a selection of error coins that would delight the numismatic scholar who is searching for new information on these historical coins from the past.

John McCloskey
LSCC #089

The three responses that were received on a specialty set of Seated quarters provide differing opinions on what these members feel are the highlights of this series. I am sure that other members have preferences that include coins from other segments of the series. Collectors are encouraged to send in additional opinions on this question to John McCloskey, President LSCC at the address on the back cover of this issue or you may respond by e-mail at John.McCloskey@notes.udayton.edu. The deadline for additional responses is September 20, 2009.

Paul Kluth
LSCC #1994

The 1876 Large Date over Small Date Half Dollar

My example of this variety was first described in Issue #68 of the journal and has since been verified and graded by PCGS. I purchased this 1876 half dollar in an AU grade from a dealer in the Seattle area in 1979 while attempting to complete a 19th century type set. I discovered the die variety during an inspection of my collection after purchasing a copy of The Cherry Pickers Guide in 1995. J.T. Stanton provided me with a picture of the overdate when I sent my coin to him for inspection. This piece has since been certified as 1876 PCGS AU55 LG/SM DATE.



1876 Large Date over Small Date Half Dollar

According to The Cherry Pickers Guide this variety is listed as 3 to 4 known. I contacted Dick Osburn about this variety a few years ago and he indicated that he had an AU example in stock. He also said that he had sold another XF coin in the \$1200 range, but that it had been listed for several months before it sold. My question is: How many examples of this variety are known and what is its current value? I am requesting opinions and comments on this question from readers of the journal. Responses can be sent to me by e-mail at mgjuppo@msn.com. I will report the information I receive on this variety in a future issue of the journal.

Matt G. Juppo
LSCC #1818

LSCC Annual Meeting

The 36th Annual Meeting of LSCC will be held in conjunction with the 118th Anniversary Convention of the American Numismatic Association. The convention will be held at the Los Angeles Convention Center in Los Angeles, California from August 5-9, 2009. The club meeting has been scheduled for 9:00 am on Thursday August 6th in Room 510 at the Convention Center. There will be an announcement of the results of this year's election of officers, a financial report for the current club year by the Secretary-Treasurer, a vote to set dues for the next club year and a report on the new Collective Volume Number Five. Bill Bugert will be presented with his 2008 Ahwash Award plaque for his article "Martin Luther Beistle – A Biography" that appeared in Issue #100 of the journal. In addition, this year the club will be awarding the Gobrecht Journal Award for the best article to appear in Issues #76 to #100 of the journal. Dick Osburn will be presented with his Gobrecht Journal Award plaque for his article "An Analysis of Rarity and Population Estimates for Liberty Seated Half Dollars" that appeared in Issue #76 of the journal. It should be noted that these presentations will be followed by the LSCC Hall of Fame ceremony when a club member will be recognized for his contributions to LSCC over a period of many years. You will not want to miss this important event!

Other club business will also be discussed. There will be a report on the survey to identify the Ten Greatest Seated Half Dimes that was conducted during May 2009 and a preliminary report on the results of the Trade Dollar census that was conducted during January 2009. Copies of the new Collective Volume Number Five will be available for inspection and purchase. The meeting will close with a club auction of several important numismatic items. Please try to attend.

The Editor



Collective Volume Number Five Released

Collective Volume Number Five of the Gobrecht Journal is a 643 page manuscript that contains the journal articles published over a five year period from November 1995 to July 2000. The articles have been organized by denomination and date so that information on a specific issue of Seated coinage can be easily located within the text. A final sample copy of the manuscript was received from the printer during April 2009 and approved for publication after a careful review.

The club placed an order with the printer for 200 copies of the new volume on May 8, 2009 and received the shipment on June 15, 2009. All active club members were sent a prepublication order form for the new volume on April 27, 2009 so that they could obtain a copy of this volume at a special price by the announced deadline of June 1, 2009. I would like to announce that all 200 copies of the first printing of the

new volume have been sold and that a smaller second printing has been ordered from the printer. It is expected that books from the second printing will be received by September 1, 2009.

The club will therefore accept additional orders for Collective Volume Number Five after September 1, 2009. If you wish to order a copy of the new volume, please send a check for \$60 made payable to LSCC to the club President as follows: John McCloskey, President LSCC, 5718 King Arthur Dr, Kettering, Ohio 45429.

The Editor



Letters to the Editor

I very much enjoyed the tribute "The Story of Our President" that appeared in Issue #104 of the journal. Congratulations to you and all you have done in your numismatic life – absolutely incredible, absolutely amazing. Here is wishing you the best of continued success.

Q. David Bowers
LSCC #3622

It was a real pleasure to read "The Story of Our President" in Issue #104 of the journal. You have certainly had an interesting, exciting, rewarding and successful life. You are very knowledgeable on Liberty Seated coinage and I hope you have enjoyed the rewards of your many experiences and accomplishments. Keep up the good work with Seated coinage, for it is while you are doing something you enjoy that you will find the key to happiness.

Allen Lacy
LSCC #6977

I recently purchased Collective Volumes Number One to Number Four of the Gobrecht Journal and have been using them as reference material when a particular question arises. After thumbing through them I have been totally amazed by the number of articles you have written over the years. It is truly impressive and you deserve every accolade imaginable for your immense contribution to the research on Seated coinage. I am looking forward to receiving Collective Volume Number Five very soon.

Donald Bennett
LSCC #20844

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Reverse Picture of
1850-O Seated Dollar Graded NGC MS-62



Your comments on any of the articles, ads, or club policies are invited. This is your club and the Officers are dedicated to operating it on behalf of the members. Address any comments to:

John McCloskey
Editor, Gobrecht Journal
5718 King Arthur Drive
Kettering, Ohio 45429